









more than once; I had no personal interest therein; I never was applied to for payment.

Cross-examined by Mr. FISHER: The highest bid made was £17; there was a large amount of business done.

By a Juror: I think all was sold that was put up; I left before the sale was concluded and it was not stopped by any person.

Re-examined: I cannot say how many bidders there were. I thought we were a bona fide bidders until I got the memorandum from J. Barker, and then I ceased to bid at all. Mr. J. Larnach was there, and he is a brother of Dr. Larnach, and the latter is now partner in the bank; he was not a bidder. Barker was a mere slip, and said, "let that go," or something to that effect, written on it; I did not give it to Mr. Barker.

Mr. J. Harkness, clerk in the Commercial Bank, several books from the Commercial Bank—amongst them there is the ledger showing the account between the defendants and the Bank, commencing the 2nd October 1840; the first item is £18,350; against that £18,350, the defendants have paid £18,350; 3rd October, Barker £3000; 6th October, for service £350; 8th October, Barker £3000; 4th Nov. £2000, Sparks £1500, ditto £100, ditto £2000, 5th ditto £400; making in favour of the defendants £18,350. I remember the receipt for the vouchers, having been given up; the cheques Mr. Barker got. (Defendants were now called upon to produce them; but were not produced, notwithstanding the fact that Barker had the vouchers signed by the defendants. T. Barker was now chairman of the Bank; he signed the cheques in favour of Mr. Sparks. The vouchers were taken upon giving up the cheques to the Bank, and the Bank was the proper creditor. (Defendants are now called upon to produce a joint voucher in the names of both the defendants, but it is not produced.) The cheques in favour of Sparks were given up within the day of the deposit of the Bank £6000. I remember when giving up cheques to take a receipt; produce the vouchers given when all the cheques were originally given up. In the ledger there is an entry to letter of credit from the Bank to Norton & Barker £6000, No. 3; I can't say whether there is a memorandum in the Bank signed by both the defendants when this money was deposited.

Mr. Edward Knox: I saw Managing Director of the Commercial Bank, and he gave me the voucher (being put into his hand) being given; saw defendant Barker about the cheques; the voucher is not signed by Norton & Barker; he is a partner; on the 19th of March, Barker signed the cheques, and the defendants in favour of Sparks; I told him the most convenient way would be to take them all out, and give a receipt in the ledger of the deposit of the Commercial Bank £6000; it would be difficult to get Norton & Barker to sign; I then said a receipt on paper would do, if Norton signed it too; one voucher would be still left in the bank at this time, which was the deposit of the Commercial Bank £6000; all might be given; Barker then said the receipt was given to Barker, and then I gave a receipt to him, which he was asked to return; I signed by both; I saw Barker afterwards, I signed by both; Barker then signed the receipt; subsequent to this he said the receipt given by the witness to Barker was signed J. Norton as well as by himself, but it was mislaid. Norton said, subsequently, that he had signed the receipt; Barker then signed the receipt.

The power of attorney and the letters of instruction accompanying it, were called for, but neither of them were produced by the defendants.

Mr. James Hensley, late clerk in the Commercial Bank: In 1840, I kept the rough book or daybook; the entry of £10,000 is in it, in the handwriting of Mr. Courtney.

Mr. Edward Courtney: I was in the employ of the Commercial Bank in 1840; the entry of £10,000 is in my handwriting; it went to the credit of the defendants on the day it was made; bills on England then were at three and a half per cent. (The pass book of the Commercial Bank was produced, but it was not forthcoming; I can't say whether there was a pass book delivered in respect of this entry.)

The deed of trust from Barker and Hallen to Norton & Barker and others was called for, but was not produced.

Mr. Want, re-called: I produce a deponent over to me, relating to Dr. Graham's money; defendant Norton is the attesting witness; the deed is signed by Barker, and is signed by the defendants, and there is an attesting witness to it. (It was offered in evidence, but objected to, as it had not been received by the attesting witnesses.)

Defendants say it was never the objection.

Mr. J. F. Josephson (Looks at the deed just objected to, dated the 4th July 1842; I tested it; it was executed in due form by the defendants, "as attorneys for Dr. Graham," as "as a deed of trust for the benefit of Dr. Norton; Norton and Barker both signed it. It was now tendered in evidence, but was objected to, as not bearing upon the issue, as not being made between the parties prior to the issue of the writ.)

An argument ensued.

His HONOR admitted it as evidence against the defendants, as having acted as attorneys for Graham.

The deed, and was dated 4th July, 1842, and made between R. Graham and Dr. Graham and related to a mortgage made concerning the money of Dr. Graham; the deed was signed by the defendants, as attorneys, by virtue of power of attorney, dated the 16th April 1840.

Mr. Want, re-called: I sued Mr. J. Barker in November, 1840; I got a verdict for £1248; it was satisfied by his trustees giving half the money to Norton & Barker, and the other half to Barker, Lamb, and another.

All documents admitted in evidence were considered as read; and here closed the plaintiff's case.

THE DEFENDANTS were in the act of moving for non suit, and "had commenced stating his grounds, when—

THE SOLICITOR-GENERAL said, to save time and argument, he would mention that it would be unnecessary to non-suit.

Messrs. LOWN and MITCHELL then argued that the plaintiff had no right to pursue such course; on the other hand it was argued that a writ might do, and the latter was the view of His HONOR, who would be useless to argue the grounds of non suit, when, whatever his opinion might be on them, the plaintiff would not submit.

The Court here adjourned.

**DOMESTIC INTELLIGENCE.**

**INSOLVENT COURT.**

**MONDAY.**

**REPORT OF A. A. PURVES, Esq., Chief-Commissioner of Insolvent Estates.**

In the estate of Henry R. Whittell, an adjourned second meeting was held at eleven o'clock.

In the estate of James Bridges, an adjourned single meeting was held, when Isaac Titterton was sworn in as a creditor; the case was again adjourned until the 7th proximo.

In the estate of Thomas Patrick and Son, an adjourned second meeting was held. The assignee of Thomas Hill's estate proved a dividend of 10s. 6d. The meeting was adjourned until the 6th proximo.

**SCHEDULES FILED.**—In the insolvent estate of James Bridges, of George-street, Parramatta, publican, the following schedule was filed:—*Assets*,—personal property and outstanding debts, (exclusive of £11 4s. 6d., bad and doubtful debts), £70 8s. 1d. *Balance due creditors*, £71 8s. 10d.

**PAID.**—Michael Gilliland, of Bourke-street, Burry-hills, city of Sydney, woolstacker. *Debts*, £79 18s. 1d. *Assets*,—personal property and outstanding debts, £79 18s. 1d. *Balance due creditors*, £79 18s. 1d. *Official Assignee*, Mr. Charles H. Hensley.

**MEETINGS FOR TO-DAY.**

In the estate of William Mitchell, an adjourned second meeting, at ten o'clock.

In the estate of Thomas Hurley, a single meeting, at eleven.

In the estate of Tait Pittockly, a single meeting, at half-past one.

**MEETINGS FOR TO-MORROW.**

In the estate of Charles Shaw, a special meeting at ten.

In the estate of H. R. Whittell, an adjourned special meeting, for the purpose of obtaining

the concurrence of the creditors to a composition of 6s. in the pound, at eleven.

In the estate of Charles H. Hill, an adjourned second meeting, at noon.

[ADVERTISEMENT.]

IN THE INSOLVENT ESTATE OF JAMES BRIDGE OF PARRAMATTA, PUBLICAN.

To the Editors of the Sydney Morning Herald, Gentlemen,—Doeing it merely to be an act of justice, and in order that you may be they should be informed of the cause of my present insolvency, I beg you will be pleased to insert the subjoined rider, which I attached my schedule, filed this day.

I am, Gentlemen, Yours obedient servant,

JAMES BRIDGE

George-street, Parramatta, March 27.

MIDDER.

This is a compulsory sequestration, by Mr. Payton, Senior, of Parramatta, whose house have lived in, and held a publican's general license for, upwards of eleven years, and always paid my rent regularly, and 14s. id. every month, for the interest on my estate, with the exception of a few weeks, when he commenced proceedings against me.

On the 24th November, 1847, he, Payton, and two others, entered my house without my authority, and took forcible possession of my property.

On the following day, while I was in Sydney for advice, leaving no one at home but my wife and family, he, Payton, and four others of the name of Justice, and one of the name of Moore, pulling down and carrying away everything they could put their hands on, or taking the same to his own house, next door.

On the 1st December, Payton caused to be sold by public auction, portions of the above furniture which was taken from my house, and did not bring one half of its value.

On the 11th December, the Sheriff caused to be sold by auction, in Parramatta, my tools and furniture, which were bought by Mr. Payton, Junior, for £265.

Then, again, on the 23rd December, or twelve days afterwards, further to harass me, he caused to be re-sold, by his own auctioneers, the same tools and furniture, and again purchased by the said N. Payton, Junior, for £12 making a loss to me of £130—this proper cost me £473.

On the 1st beginning of January, Payton applied to their Honors the Judges, to order an attachment on the said N. Payton, Junior, for his standing. Being no opposition, it was granted—this entering in was done after he committed the trespass, and sold my property.

Afterwards, on the 12th of January, he was properly brought to a sale, I should have been able to pay 20s. to the pound to the whole of my creditors, and something left for the benefit of my wife and young family.

He has now rendered me insolvent, only by the purpose of securing if he can put a stop to the two actions which I have brought against him and five others, for these unlawful proceedings.

—JAMES BRIDGE.

CITY COUNCIL.

MONDAY.

PRESIDENT:—The Right Worshipful the Mayor Aldermen Allen, Fisher, Thurlow, and W. C. Councillors Driver, Henderson, Hynde, Payton, Senior, J. L. Moir, Brown, and Egan, Ryan, Wilkie, Titterton, May, Thornton, Smidmore, and Siltoce.

Leave of absence for the day was granted to Messrs. Moore and May engaged on a journey at the seat of the late Mayor. The Mayor took his absence before the close of the meeting.

His Worship the Mayor also being compelled to give his attendance at the Supreme Court, he absented himself. The Mayor was the chairman, which he subsequently attended on the Mayor's return to the Council Chamber.

BRIDGE-STREET.

MR. DRIVER called the attention of the Council to the dangerous condition in which the late heavy rains had left the street, as mentioned it at the last meeting, but seeing steps had been taken to make that thoroughfare as safe as might be safely travelled over, he contented himself to say again to bring it under the notice of the Council, and to request that it be immediately done, he feared some serious accident would take place.

It was understood that a communication would be made to the City Surveyor on the subject, desiring the City Surveyor to see that the necessary steps for the repair of the street.

THE MARKET WHARF.

MR. JENKINS wished to inquire what had been done by the Special Committee appointed to take the steps necessary for obtaining from the Government a grant of a portion of ground adjoining the Market Wharf. He had been informed that one person who was himself a correspondent in the question, had recently disposed of his unsatisfied claim for a portion of that land for £30. He understood that the grant had been lying in the Surveyor General's Office since 1846, and the Council should be receiving not less than £150 per annum by the delay or neglect in obtaining it.

THE TOWN CLERK said that the grant had not been issued by the Government, and that the matter was still in the hands of the Special Committee.

REPORTS.

MR. MOIR brought up a report from the Cook Ward Assessment Committee, of the value of the houses in that ward. He also brought a report from the same Committee of the value of the old and untenanted houses in that ward.

Both were received.

CORRESPONDENCE.

THE TOWN CLERK read the following letters:—

A letter from Mr. B. C. Rodd, protesting against a road which the Surveyor had marked out through certain property belonging to Mr. Wilson.

A letter from Mr. Wilson, contractor for the supply of tools to the Corporation, complaining of the non-payment of his account.

A letter from the City Surveyor, transmitting a correspondence for obtaining an endorsement of two and a-half pence on the building line of Sussex-street South, by Mr. Thomas Hynde. This letter Alderman WILKIE considered sufficient aid for the Council to suspend the matter until the next meeting, and therefore, without immediate consideration, and therefore, without that view, moved their suspension.

MR. TITTERTON seconded the motion.

MR. HILL thought it was not of such importance as to require for obtaining an endorsement on the building line, and persisted therein after notice from the proper officer, was at his own risk. The majority of the Council being of a similar opinion, the motion was carried.

A letter from the City Solicitor, stating that he had applied to the representatives of Mr. Holt, for payment of the fine imposed on the gentleman, on his resignation of office; that the Council had refused to pay the fine, and that he was not aware of any goods or chattels on which he could levy for the amount of the fine.

A letter from the Commissioner of Police, stating that he was prepared to apply to the Court for a writ of habeas corpus, and that he was a man of good character, who could also read and write, to attend the George-street Market.

A letter from the City Surveyor, transmitting the list of receipts and transfers, and the same for the benefit of the Corporation.

A letter from Mr. Day, complaining that the collector for Briabane Ward had not refunded the surcharge, in obedience to the resolution of Council.

DAVID M'BETH.

MR. HILL presented a petition from David M'Beth, principal overseer of the Corporation works, for an increase of salary, which he (Mr. Hill) moved, and Mr. THORNTON seconded.

MR. MOIR objected to the time of the Council being taken up in this manner. He was aware of the Corporation, who were persons of the Corporation for making an increase of salary. The whole question of salaries had been well weighed and fully discussed when the estimates were under consideration, and he did not approve of re-opening the question, as soon as it was proposed to do so.

MR. PARSONS thought the petitioner preposterously demanded of increased pay, and therefore supported the reception of his petition.

MR. JENKINS objected to the reception.

[illegible]

the labourer sent to the disposal of the Corporation. With regard to the observations of the Councillor for Gippa Ward, that little if anything had been done for his ward by the Committee, he might only observe, that during the last year, the expenditure of the Council had expended no less a sum than £10,000 on Gippa Ward, which had from first to last received far larger amount of expenditure than any other ward in the city. The Councillor would say, however, that it was not fair to judge of one of the members representative of the Improvement Committee to take the state of Crescent-street before that Committee; then, if no notice was taken of it, it was better than enough to cause the Mayor now by its side, we attempted to throw upon the Committee. Great mischief had resulted on all the streets from the late heavy rains, but the Corporation, by withdrawing all the labour from the works in progress, and placing it on the streets, had done all they could to supply remedy, and Crescent-street would not have been neglected if the Councillor had gone to see it. Mr. J. M. Moore, who had been so instantaneously the immediate removal of nuisance on Church Hill (complained of in petition presented by Mr. Paton at the meeting) as a proof of the Committee's proposition to every well-founded representation.

Alderman ALLEN did not think the work was of such urgency as to warrant the council in sanctioning a departure from the usual course of proceeding, until after the report of the proper Committee before arriving at conclusion. He therefore supported the amendment.

Mr. PATON spoke shortly in reply, in which he admitted the totality of what was said by the matter before the Council he wished to bring a slur upon the Improvement Committee.

The MAYOR then put the amendment, which was carried.

MOTIONS OF COURSE.

1. That the salaries of the officers and servants of the Corporation for the current month amounting to £270s. 7d., be paid. Carried.

2. That the tenders for the repair of Devonshire-street, be referred to the Improvement Committee for their report. Carried.

3. That the tenders for the supply of m for the streets required for the year 1848, be referred to the Improvement Committee for their report.

ADJOURNMENT.

On the motion of Mr. DRIVER, the Council then adjourned until three o'clock on Thursday next.

ABSTRACT OF SALES BY AUCTION THIS DAY.

MR. J. G. COHEN.—At his Rooms, at the Clock, T. & Co., 12 o'clock, German Silver Goods, Pickled Salmon, Mess Beef, Fine Hams, Salted Tongues.

MR. MOORE.—At the Stores of Mr. J. M. Moore, Queen's-place, at half-past twelve, Apple-tree, and fine Looms, at 1 o'clock, Cloth, Carpets, Druggery, Fringes, Gingham, Quilts, &c.

MR. V. G. MOORE.—At the Labour Exchange, Pitt-street, This Morning, Ironmongery, Carpets, Blankets, and Paving Brick Stationery, Gun, Watch, and Writing Apparel.

MR. STURGE.—At his Mart, at 12 o'clock, Building Land, opposite Kellick's Wharf, at the Clock, T. & Co., 12 o'clock, Premises of A. Benham, George-street, and 1 o'clock, Horses, Drays, Harness, Beans, Scales, Weights, Utensils, &c.

MR. J. MORRIS.—At his Rooms, at half-past twelve, Household Furniture, and several Dry Merchandise.

MR. C. ADRAIN.—On the Premises, adjoining Mr. Wiltshire's, Brickfield-hill, at 1 o'clock, Household Furniture, and General Merchandise.

SPECIAL LICENSING MEETING.—A meeting of the Magistrates, for the purpose of considering applications made for the transfer of, and issuing licences to, were called for to-day, at the Police Office.

CHURCH AND SCHOOL ESTATES.—A sale yesterday of the houses of sundry lands belonging to the Church of St. James, took place at 1 o'clock. Fifty-six lots were offered for sale, but only a small number, and those at the upset price, were disposed of.

THE GENERAL HOSPITAL.—The whole of the patients of the Hospital were yesterday forwarded to the Factory Farm, a portion of which building it has been arranged shall in future be used as an Hospital for invalid and other sick persons, being previously removed to the premises of the same name, was seventy, nearly the whole of whom of the class alluded to; there were some few free paupers, and the cause of their being sent to Parramatta was in consequence of the Government having determined to establish under orders for Van Diemen's Land, and Dr. Hill, the Colonial Surgeon, being retained at Parramatta, it is the only establishment where Government convicts are placed, and the inmates of the past week the inmates of the Liverpool Hospital have been sent over to the Factory Farm. Last night was perhaps the first, since the Hospital was opened, that it has been without a patient within its walls.

HOSPITAL INSTITUTION.—It may not generally known that an institution of this kind has been recently commenced in Sydney at the corner of Pitt and Liverpool streets, for the reception of poor persons requiring advice and treatment, every morning from seven to ten o'clock. The merit of originating this excellent and much-needed charity is due to Mr. Fullerton, by whom a case of catarrh of the bladder led to the plan of the Institution. The patient was a poor old man of advanced age of 78, who had entirely lost sight, but to whom, through the kindness and solicitation of Mr. F., that blessing has been conferred, and he is now able to get about of catarrh upon which the Doctor has, within the last few months operated successfully; the patients having been so poor that but the offices of professional charity they must be allowed to go to the place of residence of their days in the gloom of blindness.

THE POLICE COURT.—The Mayor and certain Innes were yesterday, as usual, punctual in their attendance at the opening of the Court, and the following cases were tried:—D. Allan were the magistrates on the roster of the day, but the former only attended. The magistrates for to-day are Messrs. J. Campbell and Dawkes.

Drunks.—There were thirty-seven offenders for drunkenness on the list reported to them before the Police Court yesterday—more than a fourth of this large number were sailors.

SHOUTS CHARGE.—Benjamin Hanawalt, was on Saturday brought before the Police Court, charged with a most ferocious assault on his wife, at an early hour of that morning, and was committed to prison till yesterday. (A issue of this journal) and was remanded, was again before the court yesterday, when a certificate from the female's medical attendant, Dr. Fullerton, being handed in stating her husband to be in a dangerous condition, she was again remanded until to-morrow.

STREILING WATER FROM THE RACE COURSE.—A man named George Walker was on Sunday brought before the County Court charged for stealing a cart load of water from the fountain on the Race Course, by Mr. McLaughlin, the lessee, who yesterday duly proved before the Police Court the commission of the offence, and the defendant, who it appeared had been guilty of a similar one, and while numerous other persons were in the habit of doing either late at night or at a very early hour of the morning, for although the hands of the clock pointed to six, the sun was already by means of a strong wire or iron hoop, to raise the valve. Mr. Nichols, who was present pointed out that the present offence was punishable under the Sydney Water Act, and that the penalty was No more, whereby a penalty of £5 for taking water without permission was imposed, but it required two magistrates to adjudicate upon it, and the Mayor being the only one left, he directed the defendant to be committed acting chief constable directed to bring him before the Court on information.

STREET MOB.—CORRESPONDENT.—Police Court, charged with disturbing the peace, was brought before the County Court yesterday at the corner of George and King streets, at 1 o'clock, on Friday morning, was yesterday

[illegible]

unusual for Mr. Ryan to exhibit any interest unless he possessed some pecuniary interest in the matter, which (Mr. N.) was not the case. The shopkeepers were not in the case in the present instance. There were two points in the case then before them, of which were important, not only to the defendant but the community at large. First point, whether the shopkeepers were the common informer had no right to sue for penalty given by the Act of Council. The 19th section of the Act enacted, that collector, &c., who shall "demand and take any money or thing, or any part thereof, not lawfully due, shall be liable to a penalty not exceeding £5, to be recovered as applied as hereinafter mentioned;" the second section pointed out the mode of proceeding to recover any money, or thing, or any part thereof, not lawfully due, and it was enacted, "that all money levied and collected under and by virtue of the Act, shall be and is a fund, and be applied towards the repairing, &c., of public roads, bridges, sewers, ferries, thoroughfares, &c." Now he (Mr. N.) submitted that a common informer could not sue for a penalty in which he had no interest, unless he was authorised by the Act to do so. He cited *Plumley v. Bailey*, 5 East, 104, and *the case of the Mayor of London v. the Corporation of London*, 1844, on an application for a mandamus against Mr. Windesey, Police Magistrate, who had refused to issue a summons against a Licensed Victualler, Act in the former case determined that, as the informer had no interest in the penalty when recovered, he was not right therefore to sue for it. The Licensed Victualler was not the party in the former case; but the Act then before the court said "all sums thing, but distinctly applied to the use of the Act, shall be and is a fund, and be applied towards the repairing, &c., of public roads, bridges, sewers, ferries, thoroughfares, &c." The distinction he (Mr. N.) applied was, that one vehicle was on springs, and the other was not. The part of the section spoke of "cart, draught or other vehicle;" the latter part of the clause spoke of "gig, chaise, or other carriage." Now a cart was well known to be gigs, chaises, or carriages on springs, invented: these were a modern invention converted into a cart; one was used for expedient and for pleasure, the other was used for the witnesses; the other was used for different purposes. Here Mr. N. quoted from *Claydon's Canterbury Tales*, to show the ancient usage for a cart—  
"To which this tempestuous shop he him to funder  
To which this cart, that charged with hay,  
Drove as he rode, and the wheels were  
Which that a corse drew forth on his way;  
Halt stop! halt! stop! what space for the stones?  
Mr. N. also cited several quotations from old books to show the antiquity of carts, that vehicles on springs were modern inventions. He submitted that this was a question of serious importance to the lessees of the gates, from whom the public derived the right to use the gates in a case of doubt, the construction of the Act. The Council of the fund should receive the benefit, and be acquitted.

Mr. G. said, by the consent of the Bench, a second objection was put forward, and he applied that the words in the 34th section of the Act, and referred to its preamble.

The majority of the Bench (Mr. Suttor being dissenting) held that the Bench was of opinion that the vehicle they had inspected, a cart within the meaning of the Act, and entitled to pay a toll of three-pence. Upon the other point submitted by Mr. Nichols they were divided. The majority of the Bench, therefore, would defer pronouncing judgment until Saturday.

**SATURDAY.—MARCH 21.**

The magistrates pronounced their judgment in the case of the cart, only, and they had referred to the *Government Gazette*, and they found on reference to the clause of the Toll Act some discrepancy existed between the *Gazette's* edition of the Acts of Council, and the edition of the Acts of Council, which had been left out in Mr. C.'s after the words "gig, chaise, or other carriage," and they felt themselves bound to issue an official publication in the *Gazette*. The words referred to in the *Gazette* were, "gig, chaise, or other carriage," and they must be for the defendant. Case dismissed.

**NEWS FROM THE INTERIOR.**  
(From our Correspondents.)

**PENRITH.**

At an early hour on Wednesday last, the instant, the calm of our quiet little village Penrith was disturbed by the continuing rain, which fell in a shower, and through the way to the ground at Regentville, appropriated by the West Cumberland Agricultural Society for their annual ploughing matches exhibition of stock and agricultural produce. The judges of the ploughing matches, being present, the judges of the ploughing matches proceeded to start the teams. We have not the pleasure of seeing such excellent competition before, fourteen ploughs having started, best £2 for the first team, £1 for the second, £1 for the third, £1 for the fourth, £1 for the fifth, £1 for the sixth, £1 for the seventh, £1 for the eighth, £1 for the ninth, £1 for the tenth, £1 for the eleventh, £1 for the twelfth, £1 for the thirteenth, £1 for the fourteenth, £1 for the fifteenth, £1 for the sixteenth, £1 for the seventeenth, £1 for the eighteenth, £1 for the nineteenth, £1 for the twentieth, £1 for the twenty-first, £1 for the twenty-second, £1 for the twenty-third, £1 for the twenty-fourth, £1 for the twenty-fifth, £1 for the twenty-sixth, £1 for the twenty-seventh, £1 for the twenty-eighth, £1 for the twenty-ninth, £1 for the thirtieth, £1 for the thirty-first, £1 for the thirty-second, £1 for the thirty-third, £1 for the thirty-fourth, £1 for the thirty-fifth, £1 for the thirty-sixth, £1 for the thirty-seventh, £1 for the thirty-eighth, £1 for the thirty-ninth, £1 for the fortieth, £1 for the forty-first, £1 for the forty-second, £1 for the forty-third, £1 for the forty-fourth, £1 for the forty-fifth, £1 for the forty-sixth, £1 for the forty-seventh, £1 for the forty-eighth, £1 for the forty-ninth, £1 for the fiftieth, £1 for the fifty-first, £1 for the fifty-second, £1 for the fifty-third, £1 for the fifty-fourth, £1 for the fifty-fifth, £1 for the fifty-sixth, £1 for the fifty-seventh, £1 for the fifty-eighth, £1 for the fifty-ninth, £1 for the sixtieth, £1 for the sixty-first, £1 for the sixty-second, £1 for the sixty-third, £1 for the sixty-fourth, £1 for the sixty-fifth, £1 for the sixty-sixth, £1 for the sixty-seventh, £1 for the sixty-eighth, £1 for the sixty-ninth, £1 for the seventieth, £1 for the seventy-first, £1 for the seventy-second, £1 for the seventy-third, £1 for the seventy-fourth, £1 for the seventy-fifth, £1 for the seventy-sixth, £1 for the seventy-seventh, £1 for the seventy-eighth, £1 for the seventy-ninth, £1 for the eightieth, £1 for the eighty-first, £1 for the eighty-second, £1 for the eighty-third, £1 for the eighty-fourth, £1 for the eighty-fifth, £1 for the eighty-sixth, £1 for the eighty-seventh, £1 for the eighty-eighth, £1 for the eighty-ninth, £1 for the ninetieth, £1 for the ninety-first, £1 for the ninety-second, £1 for the ninety-third, £1 for the ninety-fourth, £1 for the ninety-fifth, £1 for the ninety-sixth, £1 for the ninety-seventh, £1 for the ninety-eighth, £1 for the ninety-ninth, £1 for the hundredth, £1 for the hundred and first, £1 for the hundred and second, £1 for the hundred and third, £1 for the hundred and fourth, £1 for the hundred and fifth, £1 for the hundred and sixth, £1 for the hundred and seventh, £1 for the hundred and eighth, £1 for the hundred and ninth, £1 for the hundred and tenth, £1 for the hundred and eleventh, £1 for the hundred and twelfth, £1 for the hundred and thirteenth, £1 for the hundred and fourteenth, £1 for the hundred and fifteenth, £1 for the hundred and sixteenth, £1 for the hundred and seventeenth, £1 for the hundred and eighteenth, £1 for the hundred and nineteenth, £1 for the hundred and twentieth, £1 for the hundred and twenty-first, £1 for the hundred and twenty-second, £1 for the hundred and twenty-third, £1 for the hundred and twenty-fourth, £1 for the hundred and twenty-fifth, £1 for the hundred and twenty-sixth, £1 for the hundred and twenty-seventh, £1 for the hundred and twenty-eighth, £1 for the hundred and twenty-ninth, £1 for the hundred and thirtieth, £1 for the hundred and thirty-first, £1 for the hundred and thirty-second, £1 for the hundred and thirty-third, £1 for the hundred and thirty-fourth, £1 for the hundred and thirty-fifth, £1 for the hundred and thirty-sixth, £1 for the hundred and thirty-seventh, £1 for the hundred and thirty-eighth, £1 for the hundred and thirty-ninth, £1 for the hundred and fortieth, £1 for the hundred and forty-first, £1 for the hundred and forty-second, £1 for the hundred and forty-third, £1 for the hundred and forty-fourth, £1 for the hundred and forty-fifth, £1 for the hundred and forty-sixth, £1 for the hundred and forty-seventh, £1 for the hundred and forty-eighth, £1 for the hundred and forty-ninth, £1 for the hundred and fiftieth, £1 for the hundred and fifty-first, £1 for the hundred and fifty-second, £1 for the hundred and fifty-third, £1 for the hundred and fifty-fourth, £1 for the hundred and fifty-fifth, £1 for the hundred and fifty-sixth, £1 for the hundred and fifty-seventh, £1 for the hundred and fifty-eighth, £1 for the hundred and fifty-ninth, £1 for the hundred and sixtieth, £1 for the hundred and sixty-first, £1 for the hundred and sixty-second, £1 for the hundred and sixty-third, £1 for the hundred and sixty-fourth, £1 for the hundred and sixty-fifth, £1 for the hundred and sixty-sixth, £1 for the hundred and sixty-seventh, £1 for the hundred and sixty-eighth, £1 for the hundred and sixty-ninth, £1 for the hundred and seventieth, £1 for the hundred and seventy-first, £1 for the hundred and seventy-second, £1 for the hundred and seventy-third, £1 for the hundred and seventy-fourth, £1 for the hundred and seventy-fifth, £1 for the hundred and seventy-sixth, £1 for the hundred and seventy-seventh, £1 for the hundred and seventy-eighth, £1 for the hundred and seventy-ninth, £1 for the hundred and eightieth, £1 for the hundred and eighty-first, £1 for the hundred and eighty-second, £1 for the hundred and eighty-third, £1 for the hundred and eighty-fourth, £1 for the hundred and eighty-fifth, £1 for the hundred and eighty-sixth, £1 for the hundred and eighty-seventh, £1 for the hundred and eighty-eighth, £1 for the hundred and eighty-ninth, £1 for the hundred and ninetieth, £1 for the hundred and ninety-first, £1 for the hundred and ninety-second, £1 for the hundred and ninety-third, £1 for the hundred and ninety-fourth, £1 for the hundred and ninety-fifth, £1 for the hundred and ninety-sixth, £1 for the hundred and ninety-seventh, £1 for the hundred and ninety-eighth, £1 for the hundred and ninety-ninth, £1 for the hundred and hundredth, £1 for the hundred and hundred and first, £1 for the hundred and hundred and second, £1 for the hundred and hundred and third, £1 for the hundred and hundred and fourth, £1 for the hundred and hundred and fifth, £1 for the hundred and hundred and sixth, £1 for the hundred and hundred and seventh, £1 for the hundred and hundred and eighth, £1 for the hundred and hundred and ninth, £1 for the hundred and hundred and tenth, £1 for the hundred and hundred and eleventh, £1 for the hundred and hundred and twelfth, £1 for the hundred and hundred and thirteenth, £1 for the hundred and hundred and fourteenth, £1 for the hundred and hundred and fifteenth, £1 for the hundred and hundred and sixteenth, £1 for the hundred and hundred and seventeenth, £1 for the hundred and hundred and eighteenth, £1 for the hundred and hundred and nineteenth, £1 for the hundred and hundred and twentieth, £1 for the hundred and hundred and twenty-first, £1 for the hundred and hundred and twenty-second, £1 for the hundred and hundred and twenty-third, £1 for the hundred and hundred and twenty-fourth, £1 for the hundred and hundred and twenty-fifth, £1 for the hundred and hundred and twenty-sixth, £1 for the hundred and hundred and twenty-seventh, £1 for the hundred and hundred and twenty-eighth, £1 for the hundred and hundred and twenty-ninth, £1 for the hundred and hundred and thirtieth, £1 for the hundred and hundred and thirty-first, £1 for the hundred and hundred and thirty-second, £1 for the hundred and hundred and thirty-third, £1 for the hundred and hundred and thirty-fourth, £1 for the hundred and hundred and thirty-fifth, £1 for the hundred and hundred and thirty-sixth, £1 for the hundred and hundred and thirty-seventh, £1 for the hundred and hundred and thirty-eighth, £1 for the hundred and hundred and thirty-ninth, £1 for the hundred and hundred and fortieth, £1 for the hundred and hundred and forty-first, £1 for the hundred and hundred and forty-second, £1 for the hundred and hundred and forty-third, £1 for the hundred and hundred and forty-fourth, £1 for the hundred and hundred and forty-fifth, £1 for the hundred and hundred and forty-sixth, £1 for the hundred and hundred and forty-seventh, £1 for the hundred and hundred and forty-eighth, £1 for the hundred and hundred and forty-ninth, £1 for the hundred and hundred and fiftieth, £1 for the hundred and hundred and fifty-first, £1 for the hundred and hundred and fifty-second, £1 for the hundred and hundred and fifty-third, £1 for the hundred and hundred and fifty-fourth, £1 for the hundred and hundred and fifty-fifth, £1 for the hundred and hundred and fifty-sixth, £1 for the hundred and hundred and fifty-seventh, £1 for the hundred and hundred and fifty-eighth, £1 for the hundred and hundred and fifty-ninth, £1 for the hundred and hundred and sixtieth, £1 for the hundred and hundred and sixty-first, £1 for the hundred and hundred and sixty-second, £1 for the hundred and hundred and sixty-third, £1 for the hundred and hundred and sixty-fourth, £1 for the hundred and hundred and sixty-fifth, £1 for the hundred and hundred and sixty-sixth, £1 for the hundred and hundred and sixty-seventh, £1 for the hundred and hundred and sixty-eighth, £1 for the hundred and hundred and sixty-ninth, £1 for the hundred and hundred and seventieth, £1 for the hundred and hundred and seventy-first, £1 for the hundred and hundred and seventy-second, £1 for the hundred and hundred and seventy-third, £1 for the hundred and hundred and seventy-fourth, £1 for the hundred and hundred and seventy-fifth, £1 for the hundred and hundred and seventy-sixth, £1 for the hundred and hundred and seventy-seventh, £1 for the hundred and hundred and seventy-eighth, £1 for the hundred and hundred and seventy-ninth, £1 for the hundred and hundred and eightieth, £1 for the hundred and hundred and eighty-first, £1 for the hundred and hundred and eighty-second, £1 for the hundred and hundred and eighty-third, £1 for the hundred and hundred and eighty-fourth, £1 for the hundred and hundred and eighty-fifth, £1 for the hundred and hundred and eighty-sixth, £1 for the hundred and hundred and eighty-seventh, £1 for the hundred and hundred and eighty-eighth, £1 for the hundred and hundred and eighty-ninth, £1 for the hundred and hundred and ninetieth, £1 for the hundred and hundred and ninety-first, £1 for the hundred and hundred and ninety-second, £1 for the hundred and hundred and ninety-third, £1 for the hundred and hundred and ninety-fourth, £1 for the hundred and hundred and ninety-fifth, £1 for the hundred and hundred and ninety-sixth, £1 for the hundred and hundred and ninety-seventh, £1 for the hundred and hundred and ninety-eighth, £1 for the hundred and hundred and ninety-ninth, £1 for the hundred and hundred and hundredth, £1 for the hundred and hundred and hundred and first, £1 for the hundred and hundred and hundred and second, £1 for the hundred and hundred and hundred and third, £1 for the hundred and

[illegible]

of  
the  
of  
the  
to  
ro  
to  
er,  
ras  
ti-  
de  
ed  
he  
g,  
n-  
nt,  
ert  
r.  
er,  
he  
ne  
—  
re-  
di-  
e  
ed  
S.;  
J.  
ree  
D.  
of  
ena  
the  
ck,  
ed  
es,  
of  
ho  
gs  
  
by  
ni-  
of  
the  
ut  
e  
it  
re-  
en-  
li-  
  
en  
the  
at-  
n-  
the  
ch  
nd  
  
er-  
en  
A  
be  
el  
ng  
an  
we  
ert  
ort  
one  
of  
ab-  
na  
ona  
sea  
hy  
  
on,  
old  
ity  
of  
en  
An  
ar-  
of  
J.  
he  
nd  
on.  
it  
st  
is  
u-  
d  
elf  
an  
er  
id  
ia  
e  
ut  
did  
st-  
n-  
ut  
and  
e-  
o-  
x,  
u-  
n,  
to  
to  
h-  
x,  
x-  
at  
ed  
nt  
ere  
ares  
  
go-  
for  
he  
ve  
on  
on  
n,  
  
f.  
  
y  
le  
se  
of  
m  
y







# Extraordinary TO THE SYDNEY MORNING HERALD.

TUESDAY, MARCH 28, 1848.

## Late English News.

Sydney Morning Herald Office,  
Tuesday, 1 o'clock p.m.

THE arrival of the Robert Syers, this morning, has put us in possession of London papers to the 19th November, and the Reginald Heber, also arrived this morning, to the 26th of that month. Although there does not appear to be any news of great importance, the opening of Parliament at an unusually early period, together with a somewhat interesting debate on the Address, induces us to issue an Extra, so that our subscribers may be at once furnished with a digest of the proceedings in both Houses.

Ireland, of course, occupied a considerable portion in the debate; and the state of that unhappy country can scarcely be judged of by the contradictory speeches delivered by different members.

The suspension of the Bank Charter formed a subject of curious discussion. By some Her Majesty's Ministers were denounced as traitors, whilst others spoke of a Bill of Indemnity.

In the Money Market some improvement had taken place. The Times of the 22nd November says—"The Bank of England intimated this morning to parties applying for discounts, that the rate would now be 7, instead of 8, per cent.; and, owing to this, the English funds have experienced a considerable rise. Consols opened at 84½ to 4, and, under the influence of some large sales, receded to 84." On the following morning, the funds opened at an advance of a quarter per cent., and the improvement was fully maintained. On the 24th a decline of a quarter per cent. took place, and fluctuations continued through the day; but Consols closed at 85½ to 4.

A fearful loss of life had occurred, in the total wreck of the Stephen Whitney, a New York steamer, by which 91 persons perished. The vessel had been 23 days from New York on a voyage to Liverpool, and in a fog which had lasted two or three days she struck violently on the western point of West Calf Island, situated in the Channel between the village of Skull and Cape Clear Island, and lying four miles inside the Cape. Only 18 individuals were saved.

Mr. BONHAM, formerly Governor of Singapore, is said to have received the appointment of Governor of Hongkong, to succeed Sir JOHN DAVIS, who has resigned.

The Right Rev. Dr. MUSGRAVE, late Bishop of Hereford, is the new Archbishop of York; and the Rev. Dr. HAMPTON succeeds as Bishop of Hereford.

## THE QUEEN'S SPEECH.

(From the Liverpool Courier, Nov. 24.)

Her Majesty's speech on the opening of Parliament was received in Liverpool yesterday afternoon, by electric telegraph. It contains, as will be seen, no promise of a repeal or modification of the bank charter act. Perhaps, however, as Ministers have come to the comfortable though somewhat unaccountable conclusion, that the suspension of the law has not led to any infringement of it, they may, in the course of the session, be led to see, that its total abolition will not at all affect its principle.

The most satisfactory part of the speech is that in which Ministers signify their intention to adopt vigorous measures for the protection of life and property in Ireland. The present state of that country is the disgrace of our nation and of our times; and Government may rest assured of the unanimous support of the English people in their efforts to put down the monstrous system of plunder and assassination that is now carried on there with an impunity that is truly appalling. It is also satisfactory to observe, that the speech contains no intimation either of an Irish Loan—Ministers, we presume, not intending to go out of office this session—or of an increase of the income tax, respecting which considerable alarm has been felt.

### MY LORDS AND GENTLEMEN,—

Her Majesty has ordered us to declare to you the causes which have induced her to call Parliament together at the present time. Her Majesty has seen with great concern the distress which has for some time prevailed among the commercial classes. The prospects of trade were at one period aggravated by a general feeling of distrust and of alarm. Her Majesty, for the purpose of restoring confidence, authorised her ministers to recommend to the directors of the Bank of England a course of proceedings suited to such an emergency.

This course might have led to an infringement of the law.

Her Majesty has great satisfaction in being able to inform you that the law has not been infringed—that the alarm has subsided—and that the pressure on the bank and commercial interest has been mitigated.

The abundant harvest with which this country has been blessed has alleviated the evils which always accompany a want of employment in the manufacturing districts.

Her Majesty has, however, to lament the recurrence of severe distress in Ireland, owing to the scarcity of the usual food of the people.

Her Majesty trusts that this distress will be materially relieved by the exertions which have been made to carry into effect the law of last session for the relief of the destitute.

Her Majesty has learned with satisfaction that landed proprietors have taken advantage of the means placed at their disposal, by the liberality of Parliament, for the improvement of land.

Her Majesty laments that in some bounties in Ireland atrocious crimes have been committed, and a spirit of insubordination has manifested itself, leading to an organized resistance to legal rights.

The Lord-Lieutenant has employed with vigour and energy the means which the law places at his disposal to detect offenders and to prevent a repetition of offences. Her Majesty feels it, however, to be her duty to her peaceable and well-disposed subjects to ask the assistance of Parliament in taking further precautions against the perpetration of crime in certain counties of Ireland.

Her Majesty views with the deepest anxiety and interest the present condition of Ireland, and she recommends to the

consideration of Parliament means which, with due regard to the rights of property, may advance the social condition of the people, and tend to the permanent improvement of that part of the United Kingdom.

Her Majesty has seen with great concern the breaking out of the civil war in Switzerland.

Her Majesty is in communication with the allies on this subject, and has expressed her readiness to use, in concert with them, her friendly influence for the purpose of securing to the Swiss Confederation the blessings of peace.

Her Majesty looks with confidence to the maintenance of the general peace of Europe.

Her Majesty has concluded, with the Republic of Ecuador, a treaty for the suppression of the slave market.

Her Majesty has given directions that the treaty should be laid before you.

### GENTLEMEN OF THE HOUSE OF COMMONS,—

Her Majesty has given directions that the estimates for the next year should be prepared, for the purpose of being laid before you. They will be framed with a careful regard to the exigencies of the public service.

### MY LORDS AND GENTLEMEN,—

Her Majesty recommends to the consideration of Parliament the laws which regulate the navigation of the United Kingdom, with a view to consider whether any change can be adopted which will, without danger to our maritime strength, promote the commercial and colonial interests of the empire.

Her Majesty has been pleased to appoint a commission to report on the best means of promoting the health of the metropolis, and Her Majesty graciously recommends your earnest attention to such means as will be laid before you relating to the sanitary reform.

Her Majesty has deeply sympathised with the sufferings which afflict the labouring classes in the manufacturing districts of Great Britain, and in many parts of Ireland: and her Majesty has observed with admiration the patience with which the sufferings have been generally borne.

The distress which prevailed among the commercial classes has affected many important branches of the revenue, but her Majesty trusts the time is not far distant when, under the blessing of Divine Providence, the commerce and industry of the United Kingdom will have resumed their wonted activity.

### MONETARY AND COMMERCIAL AFFAIRS.

(From the Liverpool Mercury, Nov. 26.)

THE Bank Charter Bill is admitted, by most men, to be a great mistake, and its author a short-sighted and superficial statesman. No one doubts his patriotism and honesty, whilst many now suspect his capacity to deal with questions of financial and commercial policy. It is found he relies not upon his own judgment, or the experience of practical men, but is led by some formidable agitator, by popular clamour, or the theories of vain philosophers, by whom he is surrounded. Our readers have only to refer to the past conduct of the late Prime Minister to be satisfied of the truth of these assertions.

With regard to the Bank Bill, we shall endeavour to show that experience has proved it is calculated to increase speculation and enhance prices unduly, on the one hand, and to cause excessive and unnecessary depression and depreciation on the other.

Peel's golden rule, that was to diminish fluctuation, has actually augmented it in a ten-fold degree. Thus, when bullion was abundant in the Bank; paper issues were far greater than they would have been under the old system, thereby causing a rise in prices proportionate to

those increased issues. In 1844, the issues amounted to nearly thirty millions, as made in the published returns of the Bank, whilst they would have been some eight millions less by the old mode. Now, in order to understand how commerce was affected, it will be necessary to state that, as a general rule, commodities vary in price according to the abundance or otherwise of money; and although of the notes issued some eight millions were not in circulation, yet they were at the service of the public at a low rate of interest. The knowledge of this fact then led to increased business, and a vast augmentation of the credit circulation of the country. Bankers, capitalists, depositors, freely loaned their money; money freely circulated, trade increased, commodities and wages rose immensely, and a general enhancement of value took place; speculations of all kinds were originated. Sir Robert Peel was the first to encourage railway speculation, by pointing out the monopoly enjoyed by the old companies, and advocated direct lines. To the highly culpable conduct of this short-sighted man, in this particular, may be traced the present awful prostration of commerce. His refusal to allow the Board of Trade to discharge its functions fully, by making a judicious and limited selection of new lines, and his acting the amateur labourer on the Trent Valley line, and feeding the railway magnates at his mansion at a time when every discouragement should have been given to railway madness, shows most conclusively that he was no wiser than his neighbours, and must inevitably tend to shake public confidence in his judgment. The conversion of an unprecedented amount of floating into fixed capital; in other words, the transfer to railways, &c., of an important part of that capital usually engaged, directly or indirectly, in sustaining the credit and commerce of the country, is undoubtedly the principal cause of the calamities which we all so much deplore. That transfer has been facilitated by the extension of credit and the creation of an excessive amount of bank paper under the Bank Law of 1844. An expansion of some eight millions in the paper currency beyond the ordinary wants of the country was sure to produce a great effect upon public credit. If any one doubts this, let him look at the destruction that the contraction of a similar amount has produced.

Simultaneously with the speculation alluded to, was an unusual extension of commercial transactions, and appreciation of prices at home. Our exports were large; glutted markets and low prices were the result. Our imports were great from other causes, in addition to those already enumerated, and at high prices. The balance of trade was thus created against us, and gold flowed rapidly out of the country to the amount of some sixteen millions. The bank returns show a difference of about eight millions, but to this must be added the considerable amount received by the bank during the drain, and also that taken directly from the public.

When this drain set in, it must be recollected, the transactions of the country had adapted themselves to the increased issues, which issues have, in law only, not in fact, a metallic basis. The sudden withdrawal of specie is followed by a corresponding contraction of paper issues, until that point is reached, below which it is impossible to carry on the business of the country. The inflexible metallic law of 1844 allows the exercise of no discretion: the bank directors must not advance a bank note, even on government securities, although experience, extending from 1819 to 1844, has clearly proved they may do so with safety to themselves and advantage to the country, when the bullion is far below the minimum of 1847.

Under any circumstances, the large amount of metallic money held in this country in 1844 was calculated to stimulate speculation; but the law of that year, authorising increased paper issues equal to metallic money, indescribably augmented the evil, whilst the subsequent contraction of an unprecedented amount of paper money has considerably aggravated the disasters consequent invariably



upon a comparative scarcity of the circulating medium.

It is perfectly futile to expect a speedy return to prosperity in consequence of an increase of bullion in the Bank. Commerce is deprived of a great part of its capital, which has become fixed, and must remain, we fear, for a considerable period, in a depressed and languid condition. Time must be afforded for an accumulation of capital equal to the requirements of commerce. Eighty millions at least have been diverted, during the last two years, from the ordinary channels of trade. The nation, having spent so much of its capital, must be content to transact less business, until, by means of economy and industry, sufficient has been accumulated.

It is more than probable that the present high rate of interest may, for a time at least, be reduced. The contraction of liabilities and business, and the comparatively easy position of the Bank, will ensure this; but we cannot regard with indifference the opinion of leading men in the corn trade, that a very large import of grain will take place prior to the next harvest; nor can we overlook the distressing condition of Ireland and of our own labouring population. These considerations, coupled with the fact of the disabled condition of commercial men generally, and the unfavourable intelligence that may naturally be expected from abroad, arising from the numerous failures here, preclude, in our opinion, the possibility of a speedy and general improvement in the business of the country.

The discussion of the currency question by Parliament will attract much attention, and will, no doubt, raise expectations of relief that will never be realised. Beyond the approval of government interference, and the appointment of a committee by each house, we do not expect anything will be done, unless, possibly, the issue of £1 notes be determined upon at an early period, which will, no doubt, place at the disposal of the Bank a large amount of gold.

Great complaints are made of the high rate of interest. In Liverpool there is no change for the better in this respect; and although money is said to be easier in London, the bill brokers there still charge equal to 9 per cent. on commercial paper. So long as high rates are maintained out of doors, the Bank will not, in all probability, materially reduce its minimum. There can be no question, however, that money will soon be reduced in value, and will seek employment in first-class securities, and in discounts of first-class paper. Railway shares, except those of the best description, cannot be expected to rise in value to any considerable extent. So long as general business remains depressed, the traffic on many, if not most of the lines, will be prejudicially affected from a continuance of general distress. It is truly lamentable to see the depression in the value of this property, and to witness the sacrifices made by the companies, as well as the shareholders, to raise the necessary funds. Some of the old companies, for instance, effect loans, for periods of three to five years, on terms that would scarcely be credited if we were to name them. There can be no question, however, that the stringency of the money market will be far more effectual in weeding out the worthless and unprofitable undertakings than any legislative acts could possibly be, and that this sifting process will ultimately tend greatly to the advantage of the old lines, and also to the sound portion of the new undertakings. The clamour for legislative interference is now unnecessary, unless it be for an extension of time, and to confer the power of winding up their affairs, if a majority of shareholders deem it right to do so.

#### THE GOVERNMENT AND THE BANK.

The following correspondence has passed between the Chancellor of the Exchequer and the Bank authorities:—

Downing-street, November 23rd, 1847.  
GENTLEMEN,—Her Majesty's Government have watched, with the deepest interest, the gradual revival of confidence in the commercial classes of the country.

They have the satisfaction of believing that the course adopted by the Bank of England, on their recommendation, has contributed to produce this result, whilst it has led to no infringement of the law.

It appears from the accounts which you have transmitted to us, that the reserve of the Bank of England has been for some time steadily increasing, and now amounts to £5,000,000. This increase has in great measure arisen from the return of notes and coin from the country.

The bullion exceeds £10,000,000, and the state of the exchanges promises a further influx of the precious metals.

The knowledge of these facts by the

public is calculated to inspire still further confidence.

In these circumstances it appears to her Majesty's Government that the purpose which they had in view, in the letter which we addressed to you on the 25th October, has been fully answered, and that it is unnecessary to continue that letter any longer in force. We have the honour to be, gentlemen, your obedient humble servants.

(Signed) J. RUSSELL,  
CHARLES WOOD.

The Governor and Deputy Governor  
of the Bank of England.

Bank of England,

November 23rd, 1847.

Gentlemen,—We have the honour to acknowledge the receipt of your letter of this day's date, in which you communicate to us, that in consequence of the gradual revival of confidence in the commercial classes of the country, it appears to her Majesty's Government that the object they had in view in the letter they addressed to us on the 25th October has been fully answered, and that it is unnecessary to continue that letter any longer in force. We have the honour to be, gentlemen, your most obedient servants.

(Signed) JAMES MORRIS,  
Governor.

H. J. PRESCOTT,  
Deputy Governor.

To the First Lord of the Treasury, and  
the Chancellor of the Exchequer.

#### THE CHOLERA.

RECENT accounts from Russia, state that the epidemic continues prevalent in Moscow, without, however, having yet developed any particularly malignant features. From the 17th of October the number of cases gradually declined. After the lapse of five days it rose once more. Up to the 25th of October (from the 30th of September) the number of cases amounted to 536, and that of consequent deaths to 167. The intelligence of the last week from the other parts of the empire visited by the pestilence is equally favourable. The epidemic, throughout, presents few malignant features.

The *Silesia Gazette* of the 16th ult. announces that the cholera had manifested itself at Dunaberg, within forty miles of the Prussian frontier. The disease, however, was of a mild character. Three cases of cholera have occurred in Sligo. One man, a tailor, named Dowd, died after two hours' illness. We entertain strong hopes, however, that the disease which has appeared in this unfortunate town is not that fearful scourge the Asiatic cholera, but the English cholera.

Advices from Constantinople, to the 8th instant, announce that ten cases of cholera had occurred at that capital, only four of which, however, had ended fatally.

A letter from Königsberg of the 18th, announces that the cholera had made its appearance in a mild form at Schmalenningen and Georgenburg, on the Russian-Prussian frontier.

#### HOUSE OF LORDS.

THURSDAY, NOVEMBER 16.

THE new parliament of 1847 was this day opened by commission. The Lords Commissioners were the Archbishop of Canterbury, the Lord Chancellor, the Marquis of Lansdowne, Earl Spencer, and the Earl of Auckland. The Lords Commissioners took their seats at the foot of the throne shortly after two o'clock, when the Lord Chancellor directed the members of the House of Commons to be summoned to the bar. In a few minutes, Mr. Ley, the clerk of the House of Commons, appeared at the bar, and the commission for opening the parliament having been read, the Lord Chancellor directed them to retire to their own house and choose a speaker. The members then withdrew, and prayers having been read by the Bishop of St. Asaph, and the Lord Chancellor having taken the oath, the swearing in of peers was proceeded with.

FRIDAY.

Their lordships assembled shortly after two o'clock, when Mr. Shaw Lefevre, accompanied by numerous members of the House of Commons, having made their appearance at the bar, the appointment of Mr. Shaw Lefevre as Speaker was formally approved of by the Lords Commissioners in the name of the Queen; and their lordships further, on behalf of her Majesty, confirmed the lower house in possession of all their privileges, rights, and immunities, as freedom of debate, freedom from arrest, &c. After the Lords Commissioners had retired, several peers took the oath. Their lordships adjourned at four to three o'clock on Monday.

MONDAY.

Their lordships met at three o'clock.

Lord Campbell, in the absence of the Lord Chancellor presided.

The administration of the oath to the peers was proceeded with; their lordships were sworn in groups varying from six to two or three in number, as they arrived.

The Earl of Shaftesbury, Lord Glenelg, Lord Ashburton, and the Marquis of Clanricarde were among the first group. Lord Stanley was sworn with Lord Redesdale and the Earl of Lonsdale; Earl Stanhope and Lord Lyndhurst took the oath together.

His Royal Highness the Duke of Cambridge was sworn separately.

Lord Brougham was among the peers sworn in the latter portion of the sitting.

The number of peers who took the oath and signed the parliamentary roll on this day was between forty and fifty.

Their lordships adjourned at five o'clock till a quarter to two o'clock on Tuesday.

TUESDAY.

This being the day appointed for the commencement of the business of the session, the usual search was made in the morning by the officers of the Lord Chamberlain under the House, in order to prevent their lordships falling, or rising, victims to a second edition of the gunpowder plot. Owing to the absence of her Majesty, and the unfavourable state of the weather, there was not the usual brilliant assemblage of strangers in the House, and the ladies present only wore morning and carriage costumes. Very few of the diplomatic body were present, and those who were did not appear in uniforms. Prayers were read by the Bishop of Rochester, and the Earl of Sheffield presided whilst several Peers were sworn in.

Shortly after two o'clock, the Marquis of Lansdowne, the Marquis of Clanricarde, Earl Spencer, the Earl of Auckland, and Lord Campbell, took their seats before the Throne, as Lords Commissioners, when

The Marquis of Lansdowne commanded the Usher of the Black Rod to summon the Commons to the bar.

In a few minutes the Speaker, attended by a large body of the members, appeared at the bar, when

The Marquis of Lansdowne read the Royal Speech.

At the conclusion of the reading of the Speech the Speaker and the Commons retired, and the Lords Commissioners having left their seats, the swearing in of Peers was again proceeded with.

Their lordships re-assembled at five o'clock.

The Earl of Shaftesbury (in the absence of the Lord Chancellor) took his seat on the woolsack, as Deputy-Chairman of the House, and read the Royal Speech.

The Earl of Yarborough then rose to propose the Address in answer to the Speech. He observed, that whatever difference of opinion there might be as to the measures of government, no one could doubt the sincerity and honesty of Her Majesty's Ministers. He trusted that those measures would have the effect of alleviating the distress which had been hanging over the country. He believed that amongst the prominent causes of that distress were the great amount of money required to purchase food for the people of this country, and the great additional drain on the resources of the country, for the purpose of railways. From official returns, he found that the quantity of corn imported during the present year, up to the 10th of October, was 10,898,000 quarters. (Ironical cheers.) He understood those cheers; but that large importation was owing to the lamentable failure of the potato crop, and the insufficient harvest of 1845-6; and even if no change had been made in the Corn Laws, in 1844, no Government could have refused to permit the free importation of corn when the country was in such a state of misery and distress. (Hear, hear, from Lord Stanley.) Contemporaneously with the drain of money to purchase food in 1845, 1846, and 1847, Parliament had, in 1845, sanctioned 104 railway bills, requiring a capital of £59,000,000; in 1846, 250 railway bills, requiring £124,500,000 more. The consequence was, that persons had transferred their capital from trade, in the vain hope of making their fortunes, not by permanent investment, but by railway speculations. The result was, a material reduction in the trade of the country, and the wonder was, when the panic came, and that there was no money, but that the distress had not been greater than it was. He thought that Government had acted wisely in allowing the Directors of the Bank of England to issue money on good securities, beyond the limits of their charter; and the fact that the directors had not found it necessary to use that power, showed that the country had been suffering from a want of confidence, no

from a want of capital. (Hear, hear, hear.) Confidence had been restored without any actual infringement of the Act of Parliament. He trusted that trade would soon resume its usual channels, and with such another harvest as the last they might hope to see the condition of the country greatly improved. Adverting to the melancholy condition of Ireland, he said her Majesty's Government had used their utmost endeavours to enforce order, and to consider such measures as might be necessary. Nearly £10,000,000 had, last year, been voted for the relief of Irish distress; of that nearly £8,000,000 had been expended.

The Earl of Besborough briefly seconded the motion.

Lord Stanley expressed his surprise and regret that no explanation had been offered as to the reason why Parliament had been called together at this unusually and most inconvenient period of the year. Seeing that none of their lordships were disposed to originate this question, and seeing that Parliament had never been summoned under circumstances of greater anxiety, or he would say, of greater alarm (hear, hear), seeing that this was a time when the address to her Majesty, even though in reply to a speech singularly unmeaning in its character, ought not to be passed over in absolute silence, he trusted that he should be excused if at this early period of the debate he rose to express his views and impressions on the Royal speech, and also those of the mover and seconder, (hear, hear.) He found nothing bearing on the real condition of the country, or the causes that called for this early and unusual meeting of Parliament. (Hear, hear.) It alluded, indeed, to difficulties of a most extraordinary character,—difficulties, domestic and social, which met them at every point at home and abroad,—the Ministers of the Crown had, indeed, opened to them a political horizon so unvaryingly clouded that there was not one ray of light to enliven the gloom, nor had they directed them to even one point on which the tone of congratulation might have been heard,—not a single topic had been alluded to on which her Majesty could find those hopes which she entertained of a speedy return of the country to prosperity. (Hear.) In every sentence of the speech there was deep concern and lamentation, in which he was sure all their lordships participated, but on such an occasion they were entitled to something more from her Majesty's Ministers than mere expressions of sympathy and regret. (Hear.) Never, he would say, was there a time when it was more essential to have the councils of the Crown swayed by men far seeing into futurity, capable of observing the signs of the times, and with resolution to take their own bold and decisive course, and throw themselves on the sanction and support of Parliament; to state clearly and fully their views as to the causes, and not as to the effects of these great national misfortunes—(cheers)—and, stating boldly the causes of these distresses, to state as briefly and as boldly the line of policy they proposed to adopt—(cheers)—to throw themselves (as he would tell them they might safely do) on the patriotism of the country—(cheers)—to throw themselves upon the forbearance and assistance of their political opponents—(hear, hear)—to throw themselves on the country, forgetting all party considerations, and frankly and openly to state the reasons which had led them to call Parliament together on such an occasion as the present. (Hear, hear.) These he held to be duties Ministers were bound to discharge. He gave his humble approval to the course which her Majesty's Ministers had taken, in the last extremity, to afford relief to the banking and commercial interests, by authorising the infraction of a law recently imposed, for the purpose of saving the country, but he thought that if this had been done at an earlier period, and somewhat more liberally, the effect would have been much more beneficial. (Hear, hear.) They were told that the law had not been actually infringed, but this he denied, and he contended that, on constitutional grounds, Ministers were bound to ask for an act of indemnity. (Cheers.) After adverting to the recent monetary pressure, and showing that, owing to the stringent operation of the act of 1844, the Bank was, at one period, unable to issue another note, although it had then £8,000,000 of gold lying untouched in its coffers, he said he was willing to give Ministers credit for what they did to restore public confidence, but he blamed them for having done it in a way which was constitutionally objectionable, and unworthy of the country and its Government. Taking a most undue advantage, they required that most unscrupulous interest should be charged by the Bank on all accommodation granted, even on undoubted security

from a want of capital. (Hear, hear, hear.) Confidence had been restored without any actual infringement of the Act of Parliament. He trusted that trade would soon resume its usual channels, and with such another harvest as the last they might hope to see the condition of the country greatly improved. Adverting to the melancholy condition of Ireland, he said her Majesty's Government had used their utmost endeavours to enforce order, and to consider such measures as might be necessary. Nearly £10,000,000 had, last year, been voted for the relief of Irish distress; of that nearly £8,000,000 had been expended.

The Earl of Besborough briefly seconded the motion.

Lord Stanley expressed his surprise and regret that no explanation had been offered as to the reason why Parliament had been called together at this unusually and most inconvenient period of the year. Seeing that none of their lordships were disposed to originate this question, and seeing that Parliament had never been summoned under circumstances of greater anxiety, or he would say, of greater alarm (hear, hear), seeing that this was a time when the address to her Majesty, even though in reply to a speech singularly unmeaning in its character, ought not to be passed over in absolute silence, he trusted that he should be excused if at this early period of the debate he rose to express his views and impressions on the Royal speech, and also those of the mover and seconder, (hear, hear.) He found nothing bearing on the real condition of the country, or the causes that called for this early and unusual meeting of Parliament. (Hear, hear.) It alluded, indeed, to difficulties of a most extraordinary character,—difficulties, domestic and social, which met them at every point at home and abroad,—the Ministers of the Crown had, indeed, opened to them a political horizon so unvaryingly clouded that there was not one ray of light to enliven the gloom, nor had they directed them to even one point on which the tone of congratulation might have been heard,—not a single topic had been alluded to on which her Majesty could find those hopes which she entertained of a speedy return of the country to prosperity. (Hear.) In every sentence of the speech there was deep concern and lamentation, in which he was sure all their lordships participated, but on such an occasion they were entitled to something more from her Majesty's Ministers than mere expressions of sympathy and regret. (Hear.) Never, he would say, was there a time when it was more essential to have the councils of the Crown swayed by men far seeing into futurity, capable of observing the signs of the times, and with resolution to take their own bold and decisive course, and throw themselves on the sanction and support of Parliament; to state clearly and fully their views as to the causes, and not as to the effects of these great national misfortunes—(cheers)—and, stating boldly the causes of these distresses, to state as briefly and as boldly the line of policy they proposed to adopt—(cheers)—to throw themselves (as he would tell them they might safely do) on the patriotism of the country—(cheers)—to throw themselves upon the forbearance and assistance of their political opponents—(hear, hear)—to throw themselves on the country, forgetting all party considerations, and frankly and openly to state the reasons which had led them to call Parliament together on such an occasion as the present. (Hear, hear.) These he held to be duties Ministers were bound to discharge. He gave his humble approval to the course which her Majesty's Ministers had taken, in the last extremity, to afford relief to the banking and commercial interests, by authorising the infraction of a law recently imposed, for the purpose of saving the country, but he thought that if this had been done at an earlier period, and somewhat more liberally, the effect would have been much more beneficial. (Hear, hear.) They were told that the law had not been actually infringed, but this he denied, and he contended that, on constitutional grounds, Ministers were bound to ask for an act of indemnity. (Cheers.) After adverting to the recent monetary pressure, and showing that, owing to the stringent operation of the act of 1844, the Bank was, at one period, unable to issue another note, although it had then £8,000,000 of gold lying untouched in its coffers, he said he was willing to give Ministers credit for what they did to restore public confidence, but he blamed them for having done it in a way which was constitutionally objectionable, and unworthy of the country and its Government. Taking a most undue advantage, they required that most unscrupulous interest should be charged by the Bank on all accommodation granted, even on undoubted security



with the obvious intention of paralyzing the boon with the one hand which they held out with the other. (Cheers.) In the first place, they acted unconstitutionally, inasmuch as they raised money on the subject not only without the consent of Parliament, but against its express prohibition; and, in the next place, they followed a course disgraceful to this country. (Hear.) They proposed that the Government should go halves in the profits, while they fixed 8 per cent. as the minimum rate, and compelled the Bank to adopt that line of procedure. It was no answer to say that this was not actually done, the Bank not having exceeded its legal issue, for legally and morally they were responsible for what they proposed to do. (Hear, hear.) But there was a question of much more importance to the commercial interests of the country, which required the most earnest and searching inquiry. The avowed object of the law was to regulate the currency, prevent undue speculation, check over-trading, and render impossible acts which led to commercial difficulties; but panics still arose, difficulties came, pressure was felt, and the law, in which the interests of the country were supposed to be bound up, was suspended. (Hear, hear.) Now, he asked her Majesty's Ministers what they meant to do with that law? (Hear, hear.) That was a question which he and the country had a right to ask, and her Majesty's Ministers were bound to answer it. (Hear, hear.) They were in this dilemma,—if the law was wise, and just, and expedient, and beneficial, they were inexcusable for having violated that law, and in defiance of an Act of Parliament, suspended its operation. (Hear, hear.) If they were justified in suspending the law, and if it was a law not applicable to fair weather only, but to all times, then it was their duty, as a Government, charged with the administration of this great country,—than which no part of their duty was more important than that of watching the laws which regulated the whole commercial and monetary concerns of the country,—it was their duty to say whether they intended to uphold that law in all its integrity, or, if not, what amendment of the law they intended to propose. (Hear, hear.) Adverting to Lord Yarborough's statement as to the importation of foreign corn paid for in gold, his Lordship said it was a valuable admission, which verified the predictions he (Lord Stanley) had made as to the effects of a large importation of foreign corn, and negatived those of his adversaries, especially Mr. Cobden, who, in 1841, had written a letter, drawing a most flattering picture of the flourishing condition of the country whenever the corn laws should be abolished. (Hear, hear.) The fact was, that we imported corn and exported bullion, not manufactures; artisans were working at lower wages; mills were stopped; in short there never was so signal an example of disappointment as that which had appeared to crush and blast the expectations of mere theorists, who thought themselves wiser than the rest of mankind. The home market had failed; we could not export our manufactures to foreign countries for foreign corn. The statement he had made had been confirmed by experiment and fact. The foreign markets for our goods were comparatively insignificant compared with the home market. The failure of the crops in England had anticipated the result he had expected from the repeal of the corn laws, by occasioning a large importation of foreign corn instead of British corn; it had anticipated the effect of the repeal, and proved that the measure, whilst it was ruinous to the farmer, was not beneficial to our commerce and manufactures. The fact of the Bank being fettered from granting accommodation tended to induce other parties to contract theirs; and the consequence was impaired credit, and this produced panic, and panic led to the discovery that means of relief were wanted more commensurate with the capital and wealth of the country. (Hear.) There was no want of capital in the country, but of some exchangeable medium, for it was the want of an exchangeable medium that caused the paralysis of trade and commerce, and this might be in part remedied if the Bank, under the sanction of Government, and proper securities, were permitted to grant temporary accommodation, which might be the means of oiling the wheels of commerce, and preventing the machine from standing still. (Hear, hear.) Adverting to Ireland, he said he believed that the landed proprietors had exerted themselves to the utmost of their ability to relieve the state of distress around them and to support the destitute poor in their neighbourhood, whether their tenantry or not. He did not wish to exempt them from one iota of the burden to which they

were fairly liable, but they ought not to be subjected to more. There were districts in Ireland at this moment in which every shilling of rent was taken for the relief of the destitute poor,—he might almost say the fee-simple of the property of the district. There were districts in Ireland in which were persons who might be called landlords, who at the same time that they maintained the poor, and found employment for them, even borrowed money for the purpose, were absolutely penniless in consequence of an armed combination against them, which prevented the payment of rents. (Hear, hear.) He (Lord Stanley) had property in a part of Ireland which was not distressed at this moment, where the rents, generally speaking, were punctually and fairly paid; yet the state of Ireland was such, that for the last half year, from January to July, he had not received a single shilling from his property. (Hear, hear.) He spoke of districts where there was a comparatively comfortable tenantry, and a contented tenantry, and he asked their lordships to consider what must be the state of those parts of Ireland not so situated, where there was an impoverished tenantry? The state of Ireland at this moment was worse than a civil war. In a state of war a man knew his enemy, and met him with arms in his hands. That was not the state of Ireland now. The best landlords of Ireland, men who expended their labour and their wealth, and sacrificed everything for the people, who were content to forego all the comforts of civilized life that they might discharge their duty to their tenantry (and he could name some of them who were members of their lordships' House), were at this moment—many of them at least—prisoners in their house and gardens, with the knowledge that their names were in the "black list." (Hear, hear.) They were, however, not deterred, but endeavoured to exercise the duties of landlords, hoping, at least, to enlist public sympathy on their behalf. One by one they saw men whose names were in the "list" cut off. They had no protection, or, if protected, it was by the espionage of the police, who must attend them night and day. Yet these men were seen going to Boards of Guardians to endeavour to mitigate the sufferings of the poor. One by one they fell victims to the blow of the assassin, being forewarned of it—(hear, hear)—publicly forewarned. (Hear, hear.) England was disgraced, he did not deny it, by many and great crimes; but in England the sympathy of the people was with the sufferers, and the universal feeling was one in favour of the vindication of the law, whilst in Ireland no hand was raised to stay the assassin's blow; and, worse than that—no voice was raised after the blow to denounce the assassin—(hear, hear)—or, if a voice was raised, it was raised at the peril of the person who raised it. In Ireland it was actually safer to violate than to obey the law. (Hear, hear.) He would speak with all respect of the Roman Catholic clergy. He believed that if they were not always men of education, they were in the main pious well-disposed individuals, men who were indefatigable in the discharge of their religious duties, who devoted themselves to their flock, sparing neither pains nor toil, nor time, in the performance of those duties which they believed to be incumbent on them; but, as a body, they did not lend themselves to the support of the law. (Hear, hear.) They were, to a certain extent, arrayed against the law. He believed that the sacredness of confession was carried to a degree which was dangerous to the existence of civil government and to the peace of the country. (Hear, hear.) The Roman Catholic priest felt bound to conceal the secrets which the guilty man confided to him; but, although he had often heard of denunciations against informers—which in Ireland meant every man who joined in bringing offenders to justice, he had never heard of their saying, publicly or privately, that it was the duty of every member of the community not only to abstain from crime himself, but to denounce and give up to the civil authorities every person whom he knew to be guilty of crime, and to give information of crimes which he knew to be premeditated. (Hear, hear.) On the contrary, they had heard of recent instances in which individuals had been denounced from the altar,—denunciations which could hardly fail to stimulate an excitable people to acts of violence. (Hear, hear.) He believed he was justified in saying that one recent memorable and most melancholy case had occurred of an assassination of a man respecting whom, two days before, the priest had asked from the altar whether he deserved to live? (Hear, hear.) For the sake of humanity and civilization, and in the name of England, he hoped that

the measures for the repression of crime, promised by Ministers would be prompt and effective. (Hear, hear.) Adverting to foreign topics, his lordship expressed a hope that, in the affairs of Switzerland and Italy, Government would interfere as little as possible, observing that our interference in Portugal had produced the very reverse of what was intended. Adverting to the West India colonies, he said, that the last blow inflicted upon them was the recent alteration in the sugar duties, which he denounced as part of a suicidal policy, contending that they ought to retrace their steps before it was too late. (Cheers.) Alluding to recent rumours, he strongly deprecated the increase of the Income Tax, in a time of profound peace as likely to aggravate existing evils, and said that if it were necessary, in consequence of former measures of the Government, to seek other sources of revenue, he trusted that sounder principles would be resorted to for the purpose. (Hear, hear.) The Marquis of Lansdowne defended the commercial policy of the Government, and denied that they had violated the Bank Charter Act, for all that they had done was to tell the Bank that, in their opinion as individuals, it would be justified in pursuing the course it had since adopted. It was open to the Bank to take or to reject that advice, and to follow the law or to disobey it as they pleased, relying upon the view which Parliament in the latter case might take of the course they had selected. It had been doubted if that interference had been wise, but certainly the measure had been successful, and had produced the most beneficial effects in a period of agitation and alarm; and this, too, without any actual violation of the law of 1844, which, he must observe, was passed by a government of which the noble Lord himself, (Stanley) who now blamed the law, and called for its revision, was a member. (Hear.) This was not the time when the merits of that act could be most properly discussed. The effect of it under recent circumstances might have been, as stated, to lock up and to make useless and inapplicable to public purposes an amount of available capital, which, thus withdrawn, formed a very serious deduction from the commercial resources of the country; and it was that state of things, however brought about or induced, which supplied a justification to the Government for the means they had adopted to restore confidence. The law was still supported by very high authority, and it ought not to be now lightly condemned at a period of passing pressure, and under a combination of circumstances utterly unusual, and never anticipated. He did not deny the necessity of reconsidering the general financial condition of the empire, and the regulation of the law of currency; but he, at the same time, was of opinion that no decisive step ought to be taken, or even suggested, without much deliberation; without, in point of fact, more careful deliberation than they would be well able to give to the subject in a short fragment of the session. He would not say that, after such deliberation, he might not accede to some decisive change in our monetary system. He would not say for himself, as he supposed the authors of the law would not say for themselves, that he was desirous of closely or pedantically following a law which, in ordinary times might be found to serve all the purposes for which it had been framed. It was undeniable that lately it had worked prejudicially, and that by a combination of unfortunate events it had placed the interests of this country in jeopardy. (Hear, hear.) He contended that the Noble Lord's inference that recent embarrassments were occasioned mainly by free importation of corn was utterly unwarranted, and that, inasmuch as the Noble Lord would not say that he would have maintained the corn law under the lamentable circumstances occasioned by the failure of the potato crop, and preferred starvation to paying gold for corn to foreigners, his whole argument fell to the ground. Adverting to Ireland, he said that it was only in five counties that the country could be said to be in a state of civil war, but it was not to be supposed that such odious and abominable crimes as had been committed would be suffered to pass unnoticed, or that a repetition of such offences would be permitted. (Hear, hear.) He was, therefore, glad to hear the Noble Lord and his friends would support Ministers in any attempt they might make to enforce obedience to the law, and insure security to life in Ireland. (Hear, hear.) An extension of the law in some districts where not only were most horrible crimes perpetrated, but where there existed sympathy for the criminals among the general population, would probably be found absolutely indispensable. The noble lord at the head of the Government had strained the existing law to the

utmost, and was now of opinion that its powers were insufficient to cope with the circumstances of the country. Ministers would propose such measures as they deemed suited to the emergency. (Hear, hear.) With respect to Italy, he stated that the sole object of the mission of Lord Minto was to put such a check upon the ebullitions of faction as would lead to the prevention of any military interference by the continental powers. (Hear, hear.) Such interference could only be fraught with calamity to Europe, and Government could have but one hope in offering advice or assistance—to preserve peace and to benefit the country, the situation of which called for examination and caution on the part of its neighbours. Advice, at the same time, should only be given, and would only be given, in concurrence with other powers. The noble Marquis concluded by expressing a hope that the anticipation with which her Majesty's speech concluded would soon be realized, and that severe though the distress had been which had long prevailed amongst all classes, the day was not distant when the skill and industry of the country would resume their customary energy, and those great commercial resources would again be in full play which had contributed so much to the glory, greatness, and prosperity of England. Lord Ashburton thought, that if all the distress of the country was not attributable to the Bank Act, that measure had greatly enhanced the difficulty. He imputed no blame to the authors of the bill of 1844; he did not attribute any improper motives to them. It was a great experiment; but having signally failed, he must charge them with blindness and indifference to the general opinion of the country if they did not attempt to alter it. He quite agreed that the change in the corn laws had nothing to do with the distress; the state of the corn trade since the change, had been pretty much the same as it would have been had no alteration taken place. (Hear.) The necessity of a large importation of corn, and the consequent expenditure of money, had had the effect of casting the balance of trade against this country, but not to any serious extent. The whole amount of bullion sent to America did not exceed £4,000,000 or £5,000,000. What could be the danger of that at a time when the bank had £15,000,000 or £16,000,000 in its coffers, and was actually encumbered with bullion? It would have produced no distress whatever. If the bank had not been under the dread of its restriction, it would have gone on with its existing supply of bullion without any apprehension. Should this question be discussed, he hoped another branch of it would be enquired into—the repeal of the usury laws,—though he knew their repeal was in accordance with the general system of free trade. If interest could rule as high as 8 per cent., it must be the ruin and destruction of their trade; industry would fly to countries where capital was cheaper. Lord Brougham approved of the conduct of the Government in calling Parliament together, and also of its interference with the Bank Act, but with reference to the bank itself, he questioned whether its existence was not dearly purchased by such advantages as were supposed to be derived from it. Lord Roden urged the absolute necessity of some measure of protection from the Irish landlords, whom, as a class, he eulogized for the exemplary discharge of their duties in regard to the support and relief of the poor. The first step ought to be to disarm the people, for there could be nothing so preposterous as allowing men to come to work in the fields armed with pistols and muskets. He warmly eulogized the present Lord-Lieutenant of Ireland. Earl Fitzwilliam expressed his regret that nothing had been said as to the means to be adopted for the support of destitute persons in Ireland, whom he calculated at 2,000,000. England, he said, could not hope to raise Ireland to a prosperous condition till she had given that country the means of raising itself from the slough of difficulties in which it was struggling. Earl Grey said, that after what took place last year, it did not appear expedient to teach the people of Ireland to look for relief in their present difficulties from the general funds. It was impossible to conceal that the granting of such relief last year had been attended with very serious evils. (Hear, hear.) It had been attended with the evil of fostering an unhappy disposition which existed in Ireland to depend on others rather than look to themselves for support, and also of increasing that want of capital which had caused so much embarrassment in this country. There still, however, remained in store a quantity of food, which the



British Association retained for cases of extreme want. He trusted that those means would be sufficient, and he conceived that there could hardly be a greater evil than the necessity of Parliament again opening the public purse for purposes of relief. At the request of his noble friend, the President of the Council, he begged to state that it was proposed to appoint a committee to inquire into the causes of the recent commercial distress, and how far that distress was effected by the law regulating the issue of bank notes payable on demand.

In answer to a question from Lord Redeford.

Earl Grey said, that it was not the intention of her Majesty's Government to originate in their lordship's House any of the measures which they had at this time to propose.

The address in reply to the speech from the throne was then agreed to; and it was ordered to be presented on Thursday by noble Lords with white staves.

On the motion of Earl Grey, the sessional orders were agreed to, and the Earl of Shaftesbury was re-appointed chairman of committees.

Their lordships then adjourned to Thursday.

#### HOUSE OF COMMONS. THURSDAY, NOV. 16.

The doors were thrown open about one o'clock, shortly after which there was a very large muster of members. Shortly after two o'clock Mr. Williams, the door-keeper, ushered in Sir A. Clifford, the Usher of the Black Rod, who was arrayed in full uniform. Advancing to the table, and addressing Mr. Ley, he said, "Gentlemen, I am commanded by the Lords Commissioners, by virtue of the writs addressed to them by her Majesty, to require the immediate attendance in the House of Commons of the members of the House of Commons, which was carried by acclamation."

Lord G. Bentinck and Sir R. H. Inglis made a few observations, and Mr. Shaw Lefevre returned thanks for the honour done him by the unanimous election.

The Speaker was then led to the chair by the noble lord, the mover, and the honorable member who seconded the nomination, amid great cheering from all parts of the house.

Lord John Russell, after congratulating the Speaker upon his election, moved the adjournment of the house for a few minutes before three o'clock.

#### FRIDAY.

The Speaker took the chair shortly before two o'clock. The house was summoned to the lords by Sir Augustus Clifford. The Speaker, who appeared in court costume, with an ordinary barrister's wig, proceeded to the House of Lords, accompanied by nearly all the members present, about 160. The right honorable man was accompanied to and fro by his mover and seconder, Lord Seymour and Mr. J. A. Smith. He returned in ten minutes, and took the chair. He then communicated to the house the approval of the Lords Commissioners of the confirmation by them of the rights, immunities, and privileges of the house. The swearing-in of the members was then proceeded with. The house adjourned at four o'clock.

#### SATURDAY.

The Speaker took the chair at twelve o'clock, when the swearing-in of the members was proceeded with. The attendance was not numerous. Amongst others, the following members of the cabinet were present: Lord John Russell, Lord Palmerston, Lord Morpeth, Sir George Grey, Sir William Somerville, Mr. Stiel, and Mr. Milner Gibson. The Speaker, at four o'clock, adjourned the house until Monday.

#### MONDAY.

The Speaker sat at twelve o'clock to proceed with the swearing-in of members, but half an hour elapsed before the number of gentlemen (forty) requisite to form a "house" were present. As soon as the house had been made, those members in attendance who had not already taken oaths were sworn at the table. The members who arrived subsequently were sworn in parties varying in number from 3 to 20. Not more than 140 members took the oaths during the sitting of the house.

Sir R. Peel entered the house shortly before two o'clock, and at once proceeded to the table, where several gentlemen were about being sworn. The right honorable baronet took the customary oaths, but some amusement was caused by the circumstance that he had omitted to bring with him the statement of his qualification. The right honorable gentleman left the house somewhat hastily, and soon afterwards returned with the requisite papers, which he delivered to the Chief Clerk, and having made the usual declaration that, to the best of his belief, he was duly qualified to sit in Parliament, he conversed for a short time with the Speaker, and then retired.

At four o'clock the house adjourned until twelve o'clock on Tuesday, when the swearing-in of members would be proceeded with.

TUESDAY, NOVEMBER 22.  
The Speaker took the chair at twelve o'clock, and the swearing-in of members was proceeded with till ten minutes past two, when the Speaker and the members present were summoned to the House of Lords, to hear the Royal Speech. On their return, the House was adjourned to four o'clock, when the chair was again taken.

#### GOVERNMENT MEASURES.

The Chancellor of the Exchequer gave notice that on Friday he should move for leave to bring in a bill to extend the time for the purchase of lands required for the completion of railway works; and that on the same day he

should move the appointment of a committee to consider the railway bills of this session. The same right hon. gentleman gave notice that on Tuesday he should move for a committee to inquire into the causes of the recent commercial distress, and how far that distress was effected by the law regulating the issue of Bank notes payable on demand.

Sir G. Grey gave notice that on Monday, the 29th instant, he should move for leave to bring in a bill for the better prevention of crimes and outrages in certain parts of Ireland.

#### THE ADDRESS.

The Speaker having read a copy of the Queen's Speech.

Mr. Heywood rose, and moved an answer to the Speech from the Throne, in doing which he briefly reviewed the causes which had chiefly contributed to the present commercial crisis, justified the measure of relaxation embodied in the executive letter of the 25th of October, and cursorily glanced at the other prominent topics of her Majesty's Speech. Alluding to the state of Ireland, and the atrocious crimes which had recently disgraced it, he observed that they must be put an end to by vigorous measures of repression before remedial measures for its social amelioration could have any chance of success. After some remarks on the favourable prospects which our foreign relations presented, he adverted to the necessity of instituting a further examination into the Navigation Laws, and of providing the country with better sanitary legislation to meet the approach of the cholera. He concluded with a vivid description of the sufferings of the working classes in the manufacturing districts, and with an eloquent eulogium on the patience and equanimity with which they had borne them.

Mr. Shafto Adair, in seconding the Address, followed in the same strain, dwelling with particular emphasis upon the necessity which existed for a speedy and thorough investigation into the working and influence of the navigation laws; for making adequate preparation to the ravages of cholera, should it, as was probable, approach our shores; and for the adoption of measures for the protection, at all hazards, of life in Ireland, as well as others of a remedial nature for the improvement of the social condition of the country.

Mr. H. Grafton objected to the Royal Speech because it did not point out any remedial measures for Ireland. He wished to see a unity of concord, and not one of parchment and ink. He reproached as much as any one the horrible crimes and murders which had disgraced his country. He thought that that country ought not to submit to be stigmatized as a nation of beggars or murderers. They were neither one nor the other.

Ejection was the chief cause of the outrages in Ireland. What had the poor man to depend upon? Nothing. He had seen men, women, and children, turned out of their cottages, left to die in ditches, in a way that was disgraceful to a Christian country. He cried shame upon such conduct. How could they expect the people who were treated thus to do any thing else than to seek revenge? He was not excusing the outrages which had been perpetrated. He was merely stating the cause of them. After again complaining that no remedial measures had been suggested, and calling upon Government to introduce a measure for the settlement of the tenant-right question, the Hon. Member concluded that, after the words "that" in the paragraph of the Address, the following words be inserted:—"though the present poor law may materially alleviate the existing distress in some districts in Ireland, yet, as it must be quite inadequate to do so in others, it will be absolutely necessary for the Government to devise immediate measures to avert famine from a large number of her Majesty's subjects."

Mr. E. B. Roche seconded the amendment, contending that in Ireland there was now not a war of class against class, but a total breaking up and disorganization of society, and that in such a state of things it was idle to expect peace from the vulgar expedient of the bayonet which had been tried over and over again, and what was the result? Ireland was now in a worse state, socially and physically, than it had been for many hundred years. He traced the present state of Ireland to three causes,—universal poverty and distress, the fatal question of the land, and misgovernment in every shape and form, long continued and still existing. He professed the greatest horror at the crimes which had been committed in Ireland, but said it was a foul and unfounded calumny to stigmatize the people of Ireland as a nation of assassins and murderers.

Sir G. Grey wished to call the attention of the House to the precise question raised by the amendment, from which it was too apt to wander when tempted to do so by the fertile subject of Irish grievances. He objected to the amendment, as embodying the dangerous and degrading principle of constant and exclusive dependence upon the Government, when all classes of the Irish people should be taught the principle of self-reliance. The right honorable gentleman then proceeded to show that the poor law had not proved so utterly unappreciative in Ireland as some honorable members had hastily assumed. He could not consent to the House should now pledge itself—as the amendment called upon it to do—to do everything for the people of Ireland, by holding out to them the hopes of permanently receiving that assistance from this country which was readily seconded them in a time of pressing necessity. He could assure the House that, whenever extraordinary aid should be necessary, the Government would make a judicious use of the means at its disposal by Parliament. As to the crimes which had been alluded to as prevalent in Ireland, the Government were in the belief that they were universal. On the contrary, they were only confined to a few districts of the country. The question of landlord and tenant had earnestly engaged the attention of the Lord-Lieutenant, and it was the present intention of the Government to submit, as early as a day as possible, a measure to Parliament on that subject.

Mr. John O'Connell said: The condition of Ireland was now worse than it was this time last year, and he regretted to see no measures of relief foreshadowed by the Government to alleviate the unprecedented destitution which now existed. Unless some such measures were promised and carried out, he could not consent to arm the Government with extraordinary powers for the suppression of crime in Ireland. The object of the amendment was to draw from the Government some specific declaration as to such measures, and he trusted the House would accede to it. It was for attempting to carry a coercion bill, without laying the axe to the root of the tree of Irish grievances, that Sir Robert Peel was turned out of office; and what were the present Government now bent upon, but a policy identically the same with that which hurled their predecessors from their posts? He cautioned the Government to remember their own declaration, eighteen months ago, that coercion was at an end, and that justice was to be done to Ireland.

Sir B. Hall had hoped that after the speech of Sir G. Grey the amendment would have been withdrawn,—a hope which would have been realized but for the intervention of the assiduous leader of the Irish people. In reply to Mr. J. O'Connell's assertion that nothing had been done for the last eighteen months by this country for Ireland, the honorable baronet said that last session they had sent out eight million pounds to Ireland,—and was that nothing? Parliament had done all it could for Ireland, and the people of this country, many of whom suffering themselves, had cheerfully acquiesced; but what had the anti-style leader of the Irish people done towards relieving Irish distress, or what had he proposed? The honorable gentleman had an interest in denouncing coercive measures, for he had promised to die on the floor of the House of Commons if they were carried. (Hear and laughter.)—All he (Sir B. Hall) could say was, that he would be on the spot to behead him, if necessary. (Laughter.) He did not, however, anticipate such a catastrophe, for the Hon. Member's father, who had promised to lay his head upon the block if repeal was not carried in six months, had, nevertheless, after the expiration of that period, walked into the House with his head safe and sound upon his shoulders. (Hear and laughter.) After denouncing the repeal agitation as a most thorough humbug, he said he had formerly voted against coercion, but as he did not think that the law, looking at the present disturbed districts of Ireland, was now sufficient to protect life and property, he was prepared to strengthen the hands of Government for that purpose.

According to official returns, the rateable property in Ireland was £14,800,000, but it was generally understood to be as much as £20,000,000; and with such an amount of property in Ireland, it was rather too much to expect that the people of England should be taxed for the support of the Irish poor. (Hear, hear.) Mr. S. Crawford followed, attributing most of the social evils of Ireland to the defective state of the law of landlord and tenant, and throwing upon the government the responsibility of all the blood that had been shed in that country since the last session of Parliament. Sir W. Somerville said that, unfortunately, he was not in a condition to say that the statements he had heard as to the extent of crime were exaggerated, or the picture of existing distress in Ireland overdrawn. With respect to crime, it was, however, of a very local character, being confined to a part of King's county, and the counties of Limerick, Clare, Roscommon, and Tipperary. (Hear, hear.) It also partook of this remarkable feature,—that it resulted from a spirit of resistance to the payment of rent, and it did so happen that those districts where crime was most rife were not the districts in which distress most existed. After alluding to the Act under which gratuitous rations were distributed, in July last, to 2,669,926 persons, as having, though founded on a dangerous principle, been attended with the most satisfactory results, he proceeded to say that the poor law, instead of being a failure, as many represented it, had exceeded his most sanguine expectations. (Hear, hear.) Considering the crisis through which Parliament had passed, it was a great thing to be able to state that three-fourths of that country were self-supporting. (Hear, hear.) He believed he was justified in stating that by means of the new poor law, three-fourths of Ireland were self-supporting. The resources of Ireland should be drawn upon as far as they could go for the support of the poor; and the people of this country were confident that in any district their resources were exhausted, destitution still remaining unrelieved, he was sure that they would come readily to the aid, as they had already done, to supply such aid as might be necessary.

Mr. Stafford O'Brien signified his intention to support Government in any measures which they might deem requisite for the suppression of a system of crime unknown in any other country, and which was not confined to questions connected with land, but extended to any species of property. This was proved by the murder of Mr. Dillon, who had merely gone to consult a lawyer as to the means of recovering money which he had lent. The hon. member described the circumstances attending the attempted murder of Mr. Bayley, whom he described as a most humane and excellent man. When Mr. Bayley was on his way to Arranagh in his gig, two men were seen watching behind a wall, and a country girl on the other side of the road. On his return he was fired at from behind a wall. "The shot," said Mr. O'Brien, "entered his jaw, and forced out some of his teeth, splitting his tongue in half. His brother-in-law, (Mr. Head), after the shot, heard the country girl, who had been set to watch and give a signal to the murderers, say loudly, 'Well done, my boys; now make off as fast as you can.' Mr. Head took his wounded brother-in-law, who exhibited a horrible spectacle, into the house of a tenant of my father; and he said, 'For God's sake, go for a surgeon to Nenagh.' Nenagh was about a mile distant. I blush for the Irish people—I blush for human nature—not one single soul would go for a surgeon, and his brother-in-law was obliged to leave Mr. Bayley the torment and agony of his wounds, and himself go for a surgeon." He (Mr. O'Brien) lived in that district without barred windows or bolted doors, and he feared no attempt at assassination; but he made this statement, and he hoped the Government, which had been just and wise in carrying out the existing law, would propose those further measures which were necessary for the protection of life.

Mr. F. O'Connor thought the course taken by the honorable member for Northamptonshire most ungenerous and unfair. He, too, (Mr. O'Connor) could harrow up the feelings of the House by describing crimes committed in England, but English gentlemen did not call for coercion acts to put down such crimes. No man was more anxious to repress crime in Ireland than he was, or more ready to assist the Government in putting down crime, provided that the Government were determined that there should not be a recurrence of crime. They heard of coercion being asked for Ireland, but improvement was never proposed by her Majesty's Ministers. (Hear.) There was tranquility in starvation and quiet in the grave, and as long as that was the case there would be no improvement.

Mr. Grafton then intimated his intention to withdraw the amendment.

Mr. Harries intimated his approval of the course taken by the Government with respect to the Bank, but thought that all the correspondence on the subject ought to be laid before the House.

The Chancellor of the Exchequer observed that he had come down to the House prepared to take his part in the discussion, which he anticipated would have taken place on the financial policy of the Government. The amendment, which had given rise to an Irish debate, had prevented that subject from being pressed upon the attention of the House. At that late hour it would be inconvenient to open up the question, but he was prepared to do so on Tuesday next, as he had given notice of a motion for that day. The Government had not infringed any law, and it was therefore not its intention to bring forward any measure of indemnity as to its own conduct. As to the papers and correspondence alluded to, he would be ready at an early day to lay them before the House. The reserve in the bank was now upwards of £5,000,000, and its bullion amounted to £10,250,000. These circumstances he thought sufficient to inspire the whole commercial world with confidence. (Hear, hear.)

The address was then unanimously agreed to, and the House adjourned at a quarter past twelve o'clock.

EGYPTIAN FLEET AT SPITHEAD.—This very foreign looking craft attracts great attention at Portsmouth. She carries 20 guns, and has a complement of 200 men. Some of the crew have a curious notion of English trading. The boatmen who go off to the ship with strangers are asked the price of not only their jackets, but their trousers, and they might dispose of all they stand in, and swim on shore for a new rig. This passion for old clothes is also strongly displayed when any of the crew land, which has introduced on board the Egyptian a great variety of costume, civil, military, and naval. The officers and men are very courteous to strangers, and the latter occasionally offer them a dip into their bowls of pillau. In the matter of the honour due to the flags of princes, the Egyptians have been lately remiss. When Prince Albert passed in the Fire Queen, on Monday, though his standard was flying, and they had an example set them by the English men-of-war, he was not saluted. Their interpreter was on shore at the time, which may probably account for this. The frigate has about 50 naval students on board, who land frequently at Portsmouth; most of them are fine looking young men.

#### SHIPPING INTELLIGENCE.

##### ARRIVALS.

MARCH 28.—Reginald Heber, barque, 379 tons, Captain Macfarlane, from Liverpool the 26th November. Passengers—Mrs. Macfarlane, Mr. S. W. Wright, Mr. S. Wright, Mr. E. H. Stead, Messrs. Charles and Henry Bromley.

MARCH 28.—Robert Syers, barque, 311 tons, Captain Morrison, from London, having left the Downs on the 21st November. Passengers—Miss How, Mr. Betty, Mrs. Brown, Mrs. Gore, Messrs. W. and J. Gore, Mr. John Hyams, and Mr. W. Buttonshaw.

MARCH 28.—Mazepa, ship, 163 tons, Captain Mordaunt, from Adelaide the 17th instant.

##### DEPARTURE.

MARCH 28.—Cheerful, schooner, 123 tons, Captain Jones, for Auckland. Passengers—Messrs. J. Darcy, C. Casey, W. Scofield, and W. Roberts.

The Reginald Heber has been one hundred and twenty-two days on her passage from Liverpool, and the Robert Syers one hundred and twenty-seven from the Downs; the latter, however, was detained in the channel twelve days, from contrary winds. They have spoken no vessels connected with these colonies.

EGYPTIAN SURPRISE.—The *Sulacia*, Jane Catherine, Euphrates, and *Herald*, were all loading at London for Sydney, when the Robert Syers sailed. The ship *Subraon*, 430 tons, had been taken up for the conveyance of emigrants to Sydney, and was to sail from London on the 14th and Plymouth the 22nd December. The *Briton*, from South Australia the 10th June, arrived at Deal on the 15th November. The *Indian*, 537 tons, English, sailed from Deal for New Zealand on the 16th Nov. The brig *Zuleika* was to sail from Liverpool for Hobart Town and Sydney on the 1st December; and the barque *Ennerdale*, for Sydney direct, about the 10th December. The *Air Mail* was to sail from London for Port Phillip on the 1st December. The *Vesta* was to sail for Hobart Town about the 25th November; and the *Himalaya* and *Tamar* on the 1st December. The *Mount Stuart* Elphinstone, 511 tons, Boston, was chartered for the conveyance of convicts to Hobart Town for Gibraltar, and would leave Deptford for that place on the 14th December. The *Morayshire*, 516, Barclay, was to leave London for Launceston on the 15th, and the *Lydford*, 367, Stayner, on the 25th December. The *Esmeralda* and *Hindoo* were to sail from London for Adelaide about the 25th November; the *David Malcolm*, from Plymouth, with emigrants, on the 1st December, and the *Brannamoor* and *Zealous* from London, for the same port about the 20th December. The *Sydney*, Whyte, entered outwards at London, for Sydney, on the 19th November.

Printed and Published by CHARLES KEMP and JOHN FAIRBairn, at the Morning Herald Printing Office, Lower George-street, Sydney, New South Wales, Tuesday, March 28, 1848